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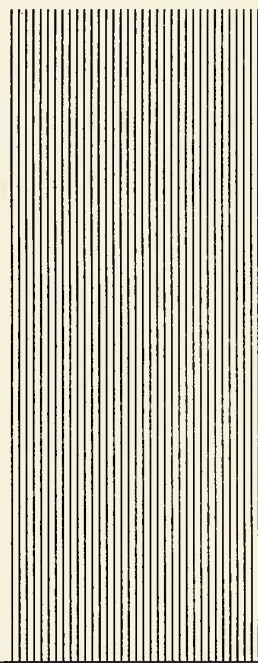
# TRADE IN COTTON FUTURES

ISSUED MONTHLY  
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COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

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Vol. II    No. 4





# TRADE IN COTTON FUTURES

## CONTENTS

### Table

#### VOLUME OF TRADING

New York Cotton Exchange . . . . .	1, 2
New Orleans Cotton Exchange . . . . .	5, 6
Chicago Board of Trade . . . . .	9

#### OPEN CONTRACTS:

New York Cotton Exchange . . . . .	1, 3
New Orleans Cotton Exchange . . . . .	5, 7
Chicago Board of Trade . . . . .	9

#### PRICES:

New York Cotton Exchange . . . . .	4
New Orleans Cotton Exchange . . . . .	8



Table 1. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New York Cotton Exchange,  
by months, 1951-52 to 1953-54

Month	Cumulative volume of trading				Month-end open contracts		
	1941-42	1950-51	Average	1951-52	1952-53	1953-54	
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	
August	31,381	39,822	55,369	21,654	28,112	25,820	20,681
September	70,860	95,129	120,644	55,084	30,986	28,208	19,839
October	118,683	160,062	213,767	85,457	33,093	32,987	21,980
November	159,672	247,477	285,798	116,363	30,218	35,024	23,217
December	192,657	307,189	352,573		30,077	36,034	
January	231,276	357,156	412,856		29,801	35,324	
February	266,130	426,427	462,071		31,802	33,568	
March	300,571	481,230	504,329		29,080	30,996	
April	337,688	542,434	547,217		24,667	26,644	
May	365,117	589,095	583,333		24,052	23,151	
June	397,481	638,482	617,404		22,269	20,080	
July	430,774	684,034	642,704		24,968	20,419	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
November 1953

Date	All Futures	Future		
		1953 Dec.	1954 Mar.	1954 May
1953	100	100	100	100
November	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday				
2	1,828	400	467	491
Holiday				
4	1,996	528	437	440
5	1,595	303	419	423
6	2,079	471	478	626
Saturday				
Sunday				
9	2,265	469	582	737
10	1,422	313	541	324
Holiday				
12	1,964	500	706	344
13	1,802	532	697	310
Saturday				
Sunday				
16	1,380	389	375	342
17	1,785	653	551	306
18	1,359	444	399	222
19	1,501	538	558	203
20	2,290	367	724	358
Saturday				
Sunday				
23	2,183	534	793	493
24	1,387	207	502	349
25	1,446	155	600	267
Holiday				
27	1,104	124	446	289
Saturday				
Sunday				
30	1,520	175	512	464
Total				
Nov. '53	30,906	7,605	9,787	6,988
Oct. '53	30,373	10,849	8,035	6,779
Nov. '52	72,031	16,177	27,966	14,216



Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
November 1953 -- Continued

Date	Future					
	1954	1954	1954	1955	1955	
	July	Oct.	Dec.	Mar.	May	
1953	100	100	100	100	100	
November	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	
Sunday						
2	245	131	85	9		
Holiday						
4	264	161	98	68		
5	266	95	53	36		
6	329	91	48	36		
Saturday						
Sunday						
9	262	89	115	11		
10	109	49	47	36		
Holiday						
12	218	82	91	23		
13	132	32	82	14	3	
Saturday						
Sunday						
15	81	98	72	17	6	
17	91	43	122	12	7	
18	162	32	81	12	7	
19	89	33	56	10	14	
20	170	57	101	1	12	
Saturday						
Sunday						
23	232	55	56	5	15	
24	187	34	56	6	46	
25	238	78	72	17	19	
Holiday						
27	150	42	18	5	30	
Saturday						
Sunday						
30	215	92	23	14	25	
Total						
Nov. '53	3,440	1,294	1,276	332	184	
Oct. '53	2,690	947	592	216		
Nov. '52	8,174	2,803	1,475	1,096	122	

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
November 1953

Date	All Futures	Future		
		1953	1954	1954
		Dec.	Mar.	May
1953	100	100	100	100
November	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday				
2	22,177	4,909	6,310	6,113
Holiday				
4	22,302	4,781	6,348	6,204
5	22,393	4,628	6,372	6,365
6	22,403	4,408	6,376	6,491
Saturday				
Sunday				
9	22,516	4,301	6,452	6,567
10	22,466	4,147	6,475	6,640
Holiday				
12	22,350	3,853	6,535	6,645
13	22,357	3,531	6,700	6,730
Saturday				
Sunday				
16	22,432	3,326	6,795	6,841
17	22,323	2,937	6,952	6,872
18	22,377	2,712	7,034	6,931
19	22,371	2,507	7,078	6,979
20	22,503	2,061	7,351	7,132
Saturday				
Sunday				
23	22,606	1,681	7,600	7,242
24	22,789	1,562	7,724	7,308
25	23,024	1,507	7,787	7,364
Holiday				
27	23,092	1,436	7,801	7,397
Saturday				
Sunday				
30	23,217	1,305	7,781	7,537

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
November 1953 -- Continued

Date	Future				
	1954 July	1954 Oct.	1954 Dec.	1955 Mar.	1955 May
1953	100	100	100	100	100
November	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday					
2	2,662	1,279	742	162	
Holiday					
4	2,694	1,303	763	209	
5	2,739	1,314	766	209	
6	2,813	1,324	783	208	
Saturday					
Sunday					
9	2,865	1,307	815	209	
10	2,867	1,288	836	213	
Holiday					
12	2,908	1,303	887	219	
13	2,947	1,305	919	222	3
Saturday					
Sunday					
16	2,984	1,325	933	221	7
17	3,013	1,328	983	224	14
18	3,093	1,336	1,019	233	19
19	3,121	1,353	1,058	242	33
20	3,210	1,369	1,100	242	38
Saturday					
Sunday					
23	3,297	1,391	1,095	247	53
24	3,372	1,399	1,118	249	57
25	3,480	1,427	1,142	246	71
Holiday					
27	3,531	1,453	1,137	246	91
Saturday					
Sunday					
30	3,616	1,474	1,140	255	109

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
November 1953

Date	1953 December Future			1954 March Future		
	High	Low	Closing	High	Low	Closing
1953						
November	cents	cents	cents	cents	cents	cents
Sunday						
2	32.97	32.84	32.84	33.47	33.25	33.25-26
Holiday						
4	33.06	32.83	32.92-95	33.45	33.21	33.36
5	32.98	32.80	32.80-81	33.37	33.14	33.15-18
6	32.84	32.78	32.79	33.18	33.09	33.12-13
Saturday						
Sunday						
9	32.96	32.74	32.92	33.36	33.08	33.35
10	33.04	32.89	33.03-04	33.43	33.31	33.42
Holiday						
12	33.14	33.00	33.00-01	33.52	33.41	33.41-42
13	33.02	32.90	32.90-92	33.41	33.34	33.36
Saturday						
Sunday						
16	32.94	32.86	32.86-87	33.39	33.30	33.30-32
17	32.89	32.82	32.88-89	33.35	33.28	33.34
18	32.91	32.85	32.86-87	33.41	33.34	33.37-39
19	32.91	32.80	32.90-91	33.42	33.31	33.41-42
20	33.04	32.89	33.03-04	33.50	33.39	33.49-50
Saturday						
Sunday						
23	33.10	32.92	33.10	33.56	33.44	33.51-52
24	33.22	33.10	33.16-17	33.54	33.45	33.45-46
25	33.14	33.03	33.04	33.42	33.31	33.31-33
Holiday						
27	33.10	33.01	33.08	33.38	33.31	33.34-35
Saturday						
Sunday						
30	33.05	32.96	33.01-02	33.31	33.23	33.30



Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
November 1953 --- Continued

Date	1954 May Future			1954 July Future		
	High	Low	Closing	High	Low	Closing
1953						
November	cents	cents	cents	cents	cents	cents
Sunday						
2	33.70	33.45	33.45-46	33.57	33.27	33.27
Holiday						
4	33.62	33.43	33.54	33.33	33.18	33.23
5	33.54	33.35	33.35-36	33.30	33.12	33.13
6	33.35	33.25	33.30-32	33.08	32.98	33.02
Saturday						
Sunday						
9	33.54	33.23	33.48-52	33.33	33.00	33.24
10	33.63	33.50	33.62	33.41	33.22	33.41
Holiday						
12	33.74	33.61	33.61	33.55	33.41	33.41-42
13	33.61	33.54	33.54	33.42	33.37	33.37-38
Saturday						
Sunday						
16	33.60	33.53	33.53-54	33.44	33.41	33.41
17	33.64	33.53	33.63-64	33.48	33.41	33.46
18	33.67	33.62	33.62	33.51	33.47	33.47
19	33.62	33.53	33.61	33.48	33.39	33.48
20	33.65	33.59	33.60-61	33.49	33.43	33.45
Saturday						
Sunday						
23	33.67	33.57	33.60-61	33.51	33.40	33.45-46
24	33.65	33.57	33.57-58	33.50	33.39	33.39-40
25	33.54	33.46	33.47-48	33.38	33.25	33.27-28
Holiday						
27	33.54	33.45	33.54	33.34	33.25	33.34
Saturday						
Sunday						
30	33.47	33.40	33.46	33.27	33.17	33.24

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
November 1953 -- Continued

Date	1954 October Future			1954 December Future		
	High	Low	Closing	High	Low	Closing
1953						
November	cents	cents	cents	cents	cents	cents
Sunday						
2	32.98	32.59	32.59	32.95	32.56	32.56
Holiday						
4	32.62	32.45	32.57	32.59	32.41	32.54n
5	32.60	32.29	32.31	32.60	32.25	32.29
6	32.25	32.21	32.25	32.25	32.20	32.25n
Saturday						
Sunday						
9	32.51	32.25	32.45n	32.52	32.24	32.47
10	32.62	32.48	32.66n	32.70	32.49	32.68-70
Holiday						
12	32.81	32.68	32.76n	32.84	32.71	32.78
13	32.74	32.66	32.66n	32.78	32.68	32.70
Saturday						
Sunday						
16	32.74	32.68	32.72n	32.77	32.72	32.75-77
17	32.77	32.72	32.78n	32.84	32.75	32.83-84
18	32.86	32.80	32.86n	32.90	32.85	32.89
19	32.83	32.75	32.85n	32.88	32.82	32.87-88
20	32.85	32.78	32.80n	32.88	32.82	32.87
Saturday						
Sunday						
23	32.77	32.68	32.68b	32.80	32.68	32.68
24	32.68	32.55	32.55	32.68	32.53	32.53
25	32.53	32.47	32.47	32.53	32.45	32.45
Holiday						
27	32.50	32.47	32.50b-52a	32.50	32.45	32.49b-50a
Saturday						
Sunday						
30	32.40	32.25	32.36	32.36	32.25	32.33b-35a

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
November 1953 -- Continued

Date	1955 March Future			1955 May Future		
	High	Low	Closing	High	Low	Closing
1953						
November:	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Sunday :						
2 :	33.04	32.75	32.66b			
Holiday :						
4 :	32.70	32.51	32.66b			
5 :	32.69	32.45	32.46b			
6 :	32.40	32.35	32.39			
Saturday:						
Sunday :						
9 :	32.65	32.42	32.58b-60a:			
10 :	32.75	32.63	32.80n			
Holiday :						
12 :	32.92	32.80	32.90n			
13 :	32.87	32.82	32.80n	32.92	32.86	32.84b
Saturday:						
Sunday :						
16 :	32.87	32.86	32.88n	32.94	32.94	32.96n
17 :	32.91	32.86	32.94n	33.04	32.96	33.04
18 :	32.98	32.95	33.00n	33.07	33.04	33.06
19 :	32.94	32.94	32.98n	33.06	33.02	33.05n
20 :	32.91	32.91	32.94n	33.06	33.02	33.01n
Saturday:						
Sunday :						
23 :	32.84	32.84	32.80b	32.89	32.89	32.86b
24 :	32.80	32.73	32.65b-67a:	32.87	32.80	32.72b-73a
25 :	32.61	32.56	32.56n	32.68	32.63	32.63
Holiday :						
27 :	32.58	32.58	32.60n	32.64	32.63	32.66b-68a
Saturday:						
Sunday :						
30 :	32.50	32.44	32.46b-48a:	32.54	32.46	32.52b-54a





Table 5. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New Orleans Cotton Exchange,  
by months, 1951-52 to 1953-54

Month	Cumulative volume of trading				Month-end open contracts		
	: 1941-42 :	:	:	:	:	:	:
	: 1950-51 :	:	:	:	:	:	:
	: Average : 1951-52 :	1952-53 :	1953-54 :	:	1951-52 :	1952-53 :	1953-54
	: 100	100	100	100	: 100	100	100
	: <u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	: <u>bales</u>	<u>bales</u>	<u>bales</u>
August	: 15,405	15,941.0	18,971.0	7,240.0	: 6,449.0	6,580.0	6,001.5
September	: 32,567	38,077.5	39,102.0	19,318.5	: 7,506.5	7,351.0	5,816.0
October	: 51,581	63,892.5	69,913.0	30,614.5	: 8,414.0	7,711.0	7,018.0
November	: 68,128	91,703.5	93,324.5	41,060.5	: 7,931.5	8,315.0	7,692.5
December	: 85,013	113,186.5	120,267.0		: 7,891.0	8,209.5	
January	: 104,867	134,799.0	146,967.0		: 7,993.5	7,649.0	
February	: 123,352	163,019.5	163,280.0		: 8,116.0	7,251.5	
March	: 142,570	187,348.0	179,859.0		: 7,548.5	7,117.5	
April	: 163,658	210,747.0	192,849.0		: 5,956.5	5,605.5	
May	: 179,574	229,542.0	207,488.5		: 6,302.5	5,615.5	
June	: 196,433	246,344.5	219,516.5		: 5,867.5	5,111.5	
July	: 213,968	261,883.5	228,476.0		: 6,207.5	5,778.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
November 1953

Date	All Futures	Future		
		1953	1954	1954
		Dec.	Mar.	May
1953	100	100	100	100
November	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday				
2	758	190	148.5	199.5
3	661	88.5	130	192.5
4	763.5	111.5	164.5	235
5	606.5	87	155	182.5
6	798.5	127.5	117	250.5
Saturday				
Sunday				
9	884.5	140	220.5	276
10	592	91.5	234.5	148
Holiday				
12	603	104	136.5	222
13	332	71.5	64	106
Saturday				
Sunday				
16	304.5	59.5	72	117.5
17	462.5	145.5	109.5	129
18	412	90	116.5	138
19	483.5	152	102	124
20	552.5	203.5	171	83
Saturday				
Sunday				
23	943	279	288	198
24	428	51.5	99.5	116.5
25	323	25.5	88.5	94.5
Holiday				
27	165.5	10	62.5	72
Saturday				
Sunday				
30	367.5	8.5	92.5	105
Total				
Nov. '53:	10,446.0	2,041.5	2,572.5	2,989.5
Oct. '53:	11,296.0	3,909.5	2,775.5	2,580.5
Nov. '52:	23,411.5	6,167.5	8,022.0	4,228.0

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
November 1953 -- Continued

		Future				
Date	:	1954	:	1954	:	1955
	:	July	:	Oct.	:	Mar.
	:		:	Dec.	:	May
1953	:	100	:	100	:	100
November	:	<u>bales</u>	:	<u>bales</u>	:	<u>bales</u>
Sunday	:					
2	:	126	:	80	:	0
3	:	98	:	95	:	20
4	:	178.5	:	59	:	0
5	:	96	:	47	:	1
6	:	242	:	42	:	.5
Saturday	:					
Sunday	:					
9	:	184.5	:	46.5	:	1
10	:	77.5	:	24.5	:	0
Holiday	:					
12	:	97.5	:	33	:	0
13	:	46	:	22.5	:	0
Saturday	:					
Sunday	:					
16	:	21.5	:	17	:	0
17	:	38	:	16.5	:	0
18	:	40.5	:	13.5	:	0
19	:	63	:	19.5	:	0
20	:	44.5	:	26.5	:	0
Saturday	:					
Sunday	:					
23	:	140	:	32	:	0
24	:	77.5	:	39	:	3
25	:	68.5	:	28	:	3
Holiday	:					
27	:	15	:	4	:	0
Saturday	:					
Sunday	:					
30	:	98.5	:	35	:	18
	:					10
	:					0
Total	:					
Nov. '53:	:	1,753.0	:	680.5	:	364.5
	:					38.5
	:					6.0
Oct. '53:	:	1,095.5	:	621.5	:	248.0
Nov. '52:	:	3,036.0	:	935.5	:	634.5
	:					343.0
	:					45.0

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
November 1953

Date	All Futures	Future			
		1953	1954	1954	
		Dec.	Mar.	May	
1953	100	100	100	100	
November	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	
Sunday					
2	7,108.5	969.5	2,003	2,142	
3	7,194.5	946	2,035.5	2,208	
4	7,221.5	925	2,047	2,230	
5	7,290.5	922.5	2,071	2,257	
6	7,391.5	910.5	2,073	2,321	
Saturday					
Sunday					
9	7,407.5	846.5	2,090.5	2,344	
10	7,509	827	2,158.5	2,386	
Holiday					
12	7,395	764	2,220.5	2,314.5	
13	7,442	748.5	2,221.5	2,360	
Saturday					
Sunday					
16	7,519.5	730	2,233.5	2,428	
17	7,503.5	635	2,245	2,490	
18	7,471.5	603.5	2,276.5	2,438.5	
19	7,471.5	539.5	2,296.5	2,436	
20	7,455	414	2,351.5	2,451	
Saturday					
Sunday					
23	7,550	304	2,410.5	2,521.5	
24	7,596.5	274.5	2,441	2,536	
25	7,536	258	2,432.5	2,539	
Holiday					
27	7,605	250	2,439.5	2,562	
Saturday					
Sunday					
30	7,692.5	262	2,478	2,599	

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
November 1953 -- Continued

	Future					
Date	1954	1954	1954	1955	1955	
	July	Oct.	Dec.	Mar.	May	
1953	100	100	100	100	100	
November	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	
Sunday						
2	1,149	599.5	240.5	5		
3	1,153	593.5	242.5	16		
4	1,165.5	593.5	244.5	16		
5	1,146	607.5	269.5	17		
6	1,183.5	609.5	276.5	17.5		
Saturday						
Sunday						
9	1,221.5	609	278.5	17.5		
10	1,233	609.5	277.5	17.5		
Holiday						
12	1,201	594	283.5	17.5		
13	1,200	601	293.5	17.5		
Saturday						
Sunday						
16	1,214	599	297.5	17.5		
17	1,214	606.5	295.5	17.5		
18	1,226.5	608.5	300.5	17.5		
19	1,241.5	617	323.5	17.5		
20	1,262.5	622	336.5	17.5		
Saturday						
Sunday						
23	1,342.5	616.5	337.5	17.5		
24	1,358.5	619.5	345.5	20.5	1	
25	1,349.5	629.5	349	22.5	6	
Holiday						
27	1,344.5	631.5	349	22.5	6	
Saturday						
Sunday						
30	1,344.5	617.5	353	32.5	6	



Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
November 1953

Date	1953 December Future			1954 March Future		
	High	Low	Closing	High	Low	Closing
1953						
November	cents	cents	cents	cents	cents	cents
Sunday						
2	32.99	32.84	32.82b-84a	33.49	33.25	33.25-28
3	32.83	32.75	32.83	33.22	33.15	33.21
4	33.06	32.85	32.98	33.45	33.23	33.39
5	33.01	32.80	32.81-82	33.40	33.16	33.16-18
6	32.87	32.80	32.84	33.20	33.12	33.16-18
Saturday						
Sunday						
9	32.97	32.77	32.94b-96a	33.39	33.10	33.38-39
10	33.06	32.92	33.05-06	33.47	33.34	33.45
Holiday						
12	33.14	33.03	33.04	33.53	33.44	33.44
13	33.03	32.93	32.94	33.43	33.36	33.39-41
Saturday						
Sunday						
16	32.96	32.89	32.89-90	33.41	33.33	33.33-35
17	32.91	32.86	32.90	33.37	33.30	33.37
18	32.93	32.87	32.86b-87a	33.41	33.37	33.38
19	32.93	32.79	32.93	33.42	33.31	33.42
20	33.08	32.88	33.02	33.53	33.40	33.49-51
Saturday						
Sunday						
23	33.10	32.94	33.08	33.59	33.47	33.53
24	33.22	33.12	33.13	33.58	33.49	33.49
25	33.10	33.06	33.06	33.46	33.35	33.35-36
Holiday						
27	33.09	33.05	33.05b-07a	33.41	33.34	33.39-40
Saturday						
Sunday						
30	32.98	32.96	32.98b-33.00a	33.36	33.26	33.29-30

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
November 1953 -- Continued

Date	1954 May Future				1954 July Future		
	High	Low	Closing		High	Low	Closing
1953							
November	cents	cents	cents		cents	cents	cents
Sunday							
2	33.75	33.47	33.47-49		33.59	33.30	33.30
3	33.45	33.37	33.44		33.28	33.17	33.25
4	33.64	33.46	33.57b-59a		33.32	33.20	33.25b-27a
5	33.57	33.36	33.39		33.32	33.14	33.14
6	33.37	33.27	33.35		33.08	32.99	33.02
Saturday							
Sunday							
9	33.56	33.25	33.54-56		33.34	33.00	33.26-28
10	33.66	33.53	33.66		33.42	33.24	33.42
Holiday							
12	33.74	33.63	33.64		33.55	33.43	33.43
13	33.63	33.56	33.60		33.45	33.38	33.41-43
Saturday							
Sunday							
16	33.62	33.56	33.58		33.46	33.43	33.43
17	33.66	33.55	33.65-66		33.48	33.44	33.46b-48a
18	33.68	33.64	33.64		33.52	33.49	33.49
19	33.61	33.55	33.60-61		33.47	33.39	33.47b-49a
20	33.69	33.60	33.64		33.50	33.45	33.45b-46a
Saturday							
Sunday							
23	33.71	33.58	33.65-67		33.55	33.44	33.47-49
24	33.68	33.60	33.61-62		33.51	33.41	33.41
25	33.53	33.48	33.50b-51a		33.38	33.26	33.26b-28a
Holiday							
27	33.53	33.49	33.53		33.31	33.28	33.31b-32a
Saturday							
Sunday							
30	33.50	33.43	33.46		33.29	33.19	33.23

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
November 1953 -- Continued

Date	1954 October Future			1954 December Future		
	High	Low	Closing	High	Low	Closing
1953						
November	cents	cents	cents	cents	cents	cents
Sunday						
2	32.95	32.57	32.58	32.90	32.52	32.52
3	32.48	32.38	32.44	32.43	32.33	32.39
4	32.65	32.43	32.57	32.47	32.40	32.52b-54a
5	32.59	32.30	32.32	32.50	32.25	32.29
6	32.26	32.18	32.22b-24a	32.20	32.16	32.22b-24a
Saturday						
Sunday						
9	32.54	32.22	32.39	32.39	32.30	32.43b-45a
10	32.63	32.45	32.62b-64a	32.62	32.47	32.65b-68a
Holiday						
12	32.79	32.67	32.73b-74a	32.80	32.72	32.76b-78a
13	32.74	32.63	32.65b-68a	32.75	32.67	32.68b-70a
Saturday						
Sunday						
16	32.74	32.68	32.72b-73a	32.78	32.73	32.74b-76a
17	32.77	32.71	32.76b-77a	32.80	32.75	32.80
18	32.83	32.80	32.84b-85a	32.88	32.84	32.87b-88a
19	32.80	32.73	32.80b-81a	32.82	32.79	32.84b-86a
20	32.80	32.75	32.79b-81a	32.83	32.77	32.83
Saturday						
Sunday						
23	32.77	32.68	32.65b-66a	32.77	32.69	32.69
24	32.68	32.55	32.53b-55a	32.64	32.52	32.53b-55a
25	32.52	32.45	32.46	32.52	32.44	32.45b-46a
Holiday						
27	32.48	32.48	32.50b-51a	32.48	32.46	32.49b-50a
Saturday						
Sunday						
30	32.32	32.30	32.35b-37a	32.33	32.27	32.33b-35a



Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
November 1953 -- Continued

Date	1955 March Future			1955 May Future		
	High	Low	Closing	High	Low	Closing
1953						
November	cents	cents	cents	cents	cents	cents
Sunday						
2	-----	-----	32.65b-67a			
3	32.60	32.50	32.50			
4	-----	-----	32.62b-63a			
5	32.52	32.52	32.40b-42a			
6	-----	-----	32.35b-38a			
Saturday						
Sunday						
9	32.38	32.38	32.56b-58a			
10	-----	-----	32.78b-80a			
Holiday						
12	-----	-----	32.89b-91a			
13	-----	-----	32.83b-87a			
Saturday						
Sunday						
16	-----	-----	32.87b-90a			
17	-----	-----	32.93b-96a			
18	-----	-----	32.97b-99a			
19	-----	-----	32.94b-96a			
20	-----	-----	32.92b-94a			
Saturday						
Sunday						
23	-----	-----	32.77b-79a			
24	32.75	32.70	32.63b-65a	32.75	32.75	32.73b-75a
25	32.60	32.59	32.55b-57a	32.69	32.69	32.63b-65a
Holiday						
27	-----	-----	32.59b-60a	-----	-----	32.66b-67a
Saturday						
Sunday						
30	32.45	32.41	32.44b-47a	-----	-----	32.51b-53a

Table 9. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the Chicago Board of Trade,  
by months, 1951-52 to 1953-54

Month	Cumulative volume of trading				Month-end open contract		
	1941-42	1942-43	1943-44	1944-45	1951-52	1952-53	1953-54
	1945-46	1946-47	1947-48	1948-49	1949-50	1950-51	1951-52
	Average	1951-52	1952-53	1953-54	1951-52	1952-53	1953-54
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	979	1,060.0	587.0	465.0	386.5	409.0	319.
September	2,193	2,067.5	1,169.0	1,350.0	375.5	506.0	251.
October	3,348	3,450.0	2,548.0	1,881.0	510.0	440.0	239.
November	4,106	4,617.5	4,701.0	2,120.0	307.0	483.0	295.
December	4,801	5,125.0	7,817.0		235.0	502.0	
January	5,892	5,879.0	10,891.0		246.0	336.0	
February	7,369	7,189.0	12,211.0		280.0	282.0	
March	8,831	9,317.0	13,157.0		340.0	273.0	
April	10,544	10,433.0	13,814.0		328.0	225.0	
May	12,023	11,731.0	14,227.0		443.0	247.0	
June	13,296	12,694.0	14,741.0		569.0	232.0	
July	14,366	13,288.0	15,082.0		460.0	209.0	

United States Department of Agriculture  
COMMODITY EXCHANGE AUTHORITY  
J. M. Mehl, Administrator

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Gerald J. Swoboda, In Charge  
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New Orleans 12, Louisiana

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Exchange Building

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Roy Tipton, In Charge  
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Exchange Building

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